

The Global Economy

Last Updated: Sun, 01/04/2026

Course prefix: ECON

Course number: 2101

Section: CR1

CRN

34812

Instructor first name: Christine

Instructor last name: RIES

Semester: Spring

Academic year: 2026

Course description:

Georgia Institute of Technology

ECON 2101—Spring 2026

Class Policies and Course Outline 01/02/2026

Spring 2026

Cherry Emerson 302

MW 2-3:15

Instructor: Prof. Christine P. Ries

Email: Email to me through Canvas class: GT restrictions to protect our security require that we communicate through Canvas.

Teaching

Assistant: Abhisar Singh

Any Questions about the course: communicate directly with Professor through Canvas INBOX

Office Hours: send email for an appointment; meetings will be in-person or virtually.

COURSE DESCRIPTION:

The course fulfills one of the requirements for the International Plan degree program and was designed for that program. It provides an historical and theoretical understanding of the global economy, including topics such as international trade, finance, investment, and production; regional economic integration (such as the EU); economic development and modernization.

COURSE SUMMARY AND GOALS:

In this introductory course intended primarily for non-majors, students gain an understanding of the global economy: historical development, description of the current global economy and the key theoretical relationships that define the global economy. It builds from an understanding of **the building blocks of the global economy: individuals, institutions, transactions, and markets.**

Student and Faculty Expectations: <https://catalog.gatech.edu/rules/22/>

It is important to me that each of you leave this course will a very significantly increased capacity to make decisions, perform analyses, and use the tools of economics.

All assignments are due by required date and time. No late assignments will be accepted. If a team's submission is late by one hour or more, no credit will be given for that assignment. If the assignment is less than 1 hour late, the assignment grade will be reduced 30%.

COURSE LEARNING OUTCOMES:

At the end of this course, students will be able to:

Understand Dynamics in the Global Economy

- Explain how social, political, and economic factors contribute to the determination of prices and value in a global economy.
- Understand and articulate how economic policies in countries contribute to their rates of growth, economic health, and interaction with and contribution to the global economy.
- Understand the basic economic principles required for analysis of the above issues and develop a basic understanding of economic theory, practice and modeling within a global setting rather than within an independent and segregated economy.

Apply Analytical Tools

- Analyze data commonly used in assessing economic costs and benefits.
- Understand contributions of historical classical economists.
- Develop **tools for individual decision making** as well as national economic policy. You will learn processes of thought and analysis that will allow you to consider decision problems of individual finance, investment and trading. All these capabilities will prepare you to be educated participants in democratic processes and to be effectively engaged in your chosen professional community.

Communicate and Develop Ideas in a Team

- Effectively communicate insights through discussions, written assignments, and presentations.
- Develop techniques and confidence to contribute effectively to class discussions.

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Required Course Materials

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Grading Policy

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| | |
|-----------------|-----|
| Perusall grades | 30% |
|-----------------|-----|

| | |
|--|-----|
| Class Attendance, contribution to class discussion, and team evaluation points | 30% |
|--|-----|

| | |
|-------------------|-----|
| Laboratory grades | 40% |
|-------------------|-----|

THERE WIL BE NO FINAL EXAM

Final letter grades

Above 90% A

Above 80% B

Above 70% C

Above 60% D

Academic honesty/integrity Statement

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This is a Core IMPACTS course that is part of the Social Sciences area.

Core IMPACTS refers to the core curriculum, which provides students with essential knowledge in foundational academic areas. This course will help students master course content, and support students' broad academic and career goals.

This course should direct students toward a broad Orienting Question:

- How do I understand human experiences and connections?

Completion of this course should enable students to meet the following Learning Outcome:

- Students will effectively analyze the complexity of human behavior, and how historical, economic, political, social, or geographic relationships develop, persist, or change.

Course content, activities and exercises in this course should help students develop the following Career-Ready Competencies:

- Intercultural Competence
 - Perspective-Taking
 - Persuasion
-

Course Outline and BIG Questions

1. From a personal, professional and public policy point of view, how can I make decisions/choices that increase value and prosperity?
2. Why is it important to make those decisions with analysis and observation that recognize global context? (Models and context)

INTRODUCTION TO COURSE

1. **Introduction to Economics - Chapter 1 The Big Ideas**
2. **Concept of a Global Economic SYSTEM- SWARM**

3. The U.S. Constitution and Government and Economic Policy

MODULE 1: The Invisible Hand; Markets as systems of buyers and sellers' Global markets as systems for goods - production and consumption:

1. Why do people trade and how do transactions increase prosperity?
2. What are markets? What is an economy? What is globalization?
3. Who participates in the markets and how do markets work?
4. What is the difference and how do you distinguish between a global market and a market that is NOT global?

Chapter 2

The Power of Trade and Comparative Advantage

Chapter 9

International Trade

Chapter 3

Supply and Demand

Chapter 4

Equilibrium

Chapter 5

Elasticity

Chapter 6

Taxes and Subsidies

Chapter 8

Prices Ceilings and Floors

Chapter 10

Externalities: When the Price is not Right

* * * * *

MODULE 2: Markets for Goods and Services: Economics of Companies and Industries

1. How do we organize 'local' resources (people, natural resources, equipment, and technology) to create prosperity?
2. How does an effective private enterprise manager make decisions in the context of local, national and global markets?
3. How do local organizations operate in a global environment?

Chapter 11

Costs and Factor markets

Chapter 13

Monopoly

Chapter 17

Monopolistic Competition and Advertising

* * * * *

MODULE 3: Global Markets for Money and Securities

1. Why is money a vehicle for creating prosperity?
2. How do we determine the value of money in a global context?
3. How does the value of money determine the value of securities? (interest rates)

Chapter 38

International Finance

Chapter 29

Saving, Investment, and the Financial System

Academic honesty/integrity statement:

Students are expected to maintain the highest standards of academic integrity. All work submitted must be original and properly cited. Plagiarism, cheating, or any form of academic dishonesty will result in immediate consequences as outlined in the university's academic integrity policy.

Core IMPACTS statement(s) (if applicable):

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